

From: Gulf Winds Federal Credit Union, Christopher J Rutledge
Subject: Reg II - Debit card Interchange

Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing
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Comments:

Members of the Federal Reserve Board: The proposed cap on debit card interchange will adversely impact the 42,000 members of Gulf Winds Federal Credit Union. The 10 billion dollar cap will only slow - not stop - the significant negative impact to our credit union's bottom line net income. As this income bleeds away and merchants reroute transactions over lower cost networks, we will be faced with several difficult decisions. At a minimum, we will be forced to cut or scale back member benefit programs such as Debit Rewards and our High Yield checking accounts. If the negative impact is as significant as we project, many members will be faced with significant fees for a basic checking account. Please pause and study the true impact of this onerous regulation before causing irreparable harm to millions of consumers nationwide. Sincerely, Chris Rutledge President/CEO Gulf Winds Federal Credit Union